

Document Page 1 of 8
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: COLLINS, THELMA M.

§ Case No. 15-82155

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on August 24, 2015. The undersigned trustee was appointed on October 01, 2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 23,675.14

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>2,000.00</u>
Bank service fees	<u>27.70</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>2,500.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 19,147.44</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 02/10/2016 and the deadline for filing governmental claims was 02/22/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,867.51. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,867.51, for a total compensation of \$2,867.51.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$115.17, for total expenses of \$115.17.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/07/2016 By: /s/JOSEPH D. OLSEN

Trustee, Bar No.:

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 15-82155

Trustee: (330400) JOSEPH D. OLSEN

Case Name: COLLINS, THELMA M.

Filed (f) or Converted (c): 08/24/15 (f)

§341(a) Meeting Date: 10/01/15

Period Ending: 11/07/16

Claims Bar Date: 02/10/16

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Cash from wages	100.00	0.00	0.00	FA
2	Checking account at Midland States Bank	250.00	0.00	0.00	FA
3	Furniture, furnishings, appliances and misc. oth	2,000.00	0.00	0.00	FA
4	Books, pictures, dvds, music cds and misc. other	500.00	0.00	0.00	FA
5	Debtor's clothing	500.00	0.00	0.00	FA
6	Rings, watches and misc. other items	150.00	0.00	0.00	FA
7	Misc. sporting goods and recreational items	150.00	0.00	0.00	FA
8	Term life policy	0.00	0.00	0.00	FA
9	Monthly social security	1,200.00	0.00	0.00	FA
10	2001 Buick vehicle	500.00	0.00	0.00	FA
11	2005 Mobile home (Estimated value based on house	30,000.00	44,675.14	23,675.14	FA
12	Misc. household implements and tools	150.00	0.00	0.00	FA
12	Assets Totals (Excluding unknown values)	\$35,500.00	\$44,675.14	\$23,675.14	\$0.00

Major Activities Affecting Case Closing:

The Debtor owns a mobile home in Freeport, Illinois without a lien. The Trustee is investigating the fair market value of same and will either work out a deal with the Debtor or list and sale same and hopefully, the mobile home will be sold sometime in 2016 and the case closed out by the end of the year.

Initial Projected Date Of Final Report (TFR): December 31, 2016

Current Projected Date Of Final Report (TFR): December 31, 2016

Form 2

Cash Receipts And Disbursements Record

Case Number: 15-82155

Case Name: COLLINS, THELMA M.

Taxpayer ID #: **-***3771

Period Ending: 11/07/16

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: Rabobank, N.A.

Account: *****8466 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/29/16	{11}	Z Investment Properties	Reversed Deposit 100001 1 SALES PROCEEDS-PERSONAL PROPERTY	1129-000	-23,675.14		-23,675.14
10/03/16	{11}	Z Investment Properties	SALES PROCEEDS-PERSONAL PROPERTY	1129-000	23,675.14		0.00
10/03/16	{11}	Z FINANCIAL PROPERTIES	SALES PROCEEDS-PERSONAL PROPERTY	1129-000	23,675.14		23,675.14
10/03/16	{11}	Z Financial Properties	SALES PROCEEDS-PERSONAL PROPERTY	1129-000	23,675.14		47,350.28
10/03/16	{11}	Z Investment Properties	Reversed Deposit 100001 1 SALES PROCEEDS-PERSONAL PROPERTY	1129-000	-23,675.14		23,675.14
10/06/16	101	Keller Williams Realty Signature	Brokerage fees	2500-000		2,000.00	21,675.14
10/13/16	102	COLLINS, THELMA M.	SALES PROCEEDS-PERSONAL PROPERTY	8100-002		2,500.00	19,175.14
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.70	19,147.44

ACCOUNT TOTALS 23,675.14 4,527.70 \$19,147.44

Less: Bank Transfers 0.00 0.00

Subtotal 23,675.14 4,527.70

Less: Payments to Debtors 2,500.00

NET Receipts / Disbursements 23,675.14 2,027.70

Net Receipts :	23,675.14
Less Payments to Debtor :	2,500.00
Net Estate :	<u>\$21,175.14</u>

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****8466	23,675.14	2,027.70	19,147.44
	<u>23,675.14</u>	<u>2,027.70</u>	<u>\$19,147.44</u>

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Page: 1

Exhibit "C" - Analysis of Claims Register

Case: 15-82155 COLLINS, THELMA M.

Case Balance: \$19,147.44 Total Proposed Payment: \$19,147.44 Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	JOSEPH D. OLSEN	Admin Ch. 7	115.17	115.17	0.00	115.17	115.17	19,032.27
	<2200-00 Trustee Expenses>							
	JOSEPH D. OLSEN	Admin Ch. 7	2,867.51	2,867.51	0.00	2,867.51	2,867.51	16,164.76
	<2100-00 Trustee Compensation>							
	Yalden Olsen & Willette	Admin Ch. 7	1,361.25	1,361.25	0.00	1,361.25	1,361.25	14,803.51
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
1	Discover Bank	Unsecured	16,492.58	16,492.58	0.00	16,492.58	5,687.63	9,115.88
2	Quantum3 Group LLC as agent for	Unsecured	258.35	258.35	0.00	258.35	89.09	9,026.79
3	Quantum3 Group LLC as agent for	Unsecured	563.62	563.62	0.00	563.62	194.37	8,832.42
4	Quantum3 Group LLC as agent for	Unsecured	2,098.03	2,098.03	0.00	2,098.03	723.53	8,108.89
5	Capital One Bank (USA), N.A.	Unsecured	9,852.25	9,852.25	0.00	9,852.25	3,397.64	4,711.25
6	Capital Recovery V, LLC	Unsecured	9,235.47	9,235.47	0.00	9,235.47	3,184.94	1,526.31
7	Capital Recovery V, LLC	Unsecured	4,307.51	4,307.51	0.00	4,307.51	1,485.49	40.82
8	PYOD, LLC its successors and assigns as assignee	Unsecured	118.37	118.37	0.00	118.37	40.82	0.00
Total for Case 15-82155 :			\$47,270.11	\$47,270.11	\$0.00	\$47,270.11	\$19,147.44	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$4,343.93	\$4,343.93	\$0.00	\$4,343.93	100.000000%
Total Unsecured Claims :	\$42,926.18	\$42,926.18	\$0.00	\$14,803.51	34.485971%

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-82155

Case Name: COLLINS, THELMA M.

Trustee Name: JOSEPH D. OLSEN

Balance on hand: \$ 19,147.44

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 19,147.44

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	2,867.51	0.00	2,867.51
Trustee, Expenses - JOSEPH D. OLSEN	115.17	0.00	115.17
Attorney for Trustee, Fees - Yalden Olsen & Willette	1,361.25	0.00	1,361.25

Total to be paid for chapter 7 administration expenses: \$ 4,343.93

Remaining balance: \$ 14,803.51

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 14,803.51

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 14,803.51

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 42,926.18 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 34.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	16,492.58	0.00	5,687.63
2	Quantum3 Group LLC as agent for	258.35	0.00	89.09
3	Quantum3 Group LLC as agent for	563.62	0.00	194.37
4	Quantum3 Group LLC as agent for	2,098.03	0.00	723.53
5	Capital One Bank (USA), N.A.	9,852.25	0.00	3,397.64
6	Capital Recovery V, LLC	9,235.47	0.00	3,184.94
7	Capital Recovery V, LLC	4,307.51	0.00	1,485.49
8	PYOD, LLC its successors and assigns as assignee	118.37	0.00	40.82

Total to be paid for timely general unsecured claims: \$ 14,803.51
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00